

**EXHIBIT E-2**  
**ORRICK'S SECOND MONTHLY FEE STATEMENT**  
**FOR THE TIME PERIOD**  
**JULY 1, 2012 – JULY 31, 2012**



ORRICK, HERRINGTON & SUTCLIFFE LLP  
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NEW YORK, NEW YORK 10019-6142  
  
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Katharine I. Crost  
(212) 506-5070  
kcrost@orrick.com

August 27, 2012

**VIA ELECTRONIC MAIL AND OVERNIGHT MAIL**

Morrison & Foerster LLP  
1290 Avenue of the Americas  
New York, NY 10104  
Attn: Darren M. Nashelsky, Gary S. Lee and  
Lorenzo Marinuzzi

Office of the United States Trustee  
for the Southern District of New York  
33 Whitehall Street, 21st Floor  
New York, NY 10004  
Attn: Tracy Hope Davis, Linda A. Riffkin,  
and Brian S. Masumoto

Kramer Levin Naftalis & Frankel LLP  
1177 Avenue of the Americas  
New York, NY 10036  
Attn: Kenneth H. Eckstein and  
Douglas H. Mannal

Kirkland & Ellis  
601 Lexington Avenue  
New York, NY 10022  
Attn: Richard M. Cieri and Ray C. Schrock

Skadden, Arps, Slate, Meagher & Flom LLP  
4 Times Square  
New York, New York 10036  
Attn: Kenneth S. Ziman and  
Jonathan H. Hofer

**Re: In re Residential Capital, LLC, et al., Case No. 12-12020:  
Monthly Fee Statement of Orrick, Herrington & Sutcliffe LLP  
for the time period July 1, 2012 through July 31, 2012**

Dear Counsel:

Pursuant to the Bankruptcy Court's July 17, 2012 *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* (the "Order"), enclosed please find the monthly fee statement of Orrick, Herrington & Sutcliffe LLP ("Orrick") as Special Securitization Transactional and Litigation Counsel to Residential Capital, *et al.* (collectively, the "Debtors" or the "Company") for the time period July 1, 2012 through July 31, 2012 (the



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“Invoice Period”), which was served on the parties listed in paragraph 2(a) of the Order on August 27, 2012 (the “Monthly Fee Statement”).<sup>1</sup>

In the absence of a timely objection, the Debtors shall pay \$206,836.90, consisting of the sum of (a) \$206,384.68, an amount equal to 80% of the fees ( $\$206,384.68 = \$257,980.85 \times 0.80$ ) and (b) 100% of the expenses (\$452.22) being requested in the Monthly Fee Statement.

Objections to the Monthly Fee Statement are due by September 17, 2012 (*i.e.*, 20 days after the date of service of this Monthly Fee Statement).

Pursuant to the Order, Orrick hereby sets forth a description of services rendered to the Debtors, including total hours worked and rates applied,<sup>2</sup> and all reasonable out-of-pocket costs and expenses. The following is intended to serve as a summary description of the primary services rendered by Orrick during the Invoice Period. This summary is derived from the time records of the attorneys and paraprofessionals who worked on this matter (attached hereto as Exhibit A), which time records were maintained regularly and entered contemporaneously with the rendition of the services by each Orrick attorney and paraprofessional in the ordinary course of practice. Orrick has incurred actual out-of-pocket costs and expenses in connection with providing services to the Debtors. Orrick, in the ordinary course of its legal practice, uses the most economical and efficient method, or, where appropriate, outside vendors, when incurring expenses. Reimbursement of expenses incurred by Orrick to outside vendors is limited to the actual amounts billed to, or paid by, Orrick.

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<sup>1</sup> Orrick was retained as Special Securitization Transactional and Litigation Counsel pursuant to the *Order Under Section 327(e) of the Bankruptcy Code, Bankruptcy Rule 2014(a) and Local Rule 2014-1 Authorizing the Employment and Retention of Orrick Herrington & Sutcliffe LLP as Special Securitization Transactional and Litigation Counsel to the Debtors, Nunc Pro Tunc to May 14, 2012*, entered by the Bankruptcy Court on July 27, 2012 (Dkt. No. 930).

<sup>2</sup> Orrick began representing the Company more than twenty years ago. In connection with its longstanding representation, Orrick has historically billed the Company at a discounted hourly rate for legal services rendered. Orrick has agreed to continue to bill the Company at its discounted hourly rates (subject to annual rate increases) during these Chapter 11 cases. Accordingly, the fees included in this Monthly Fee Statement reflect Orrick’s discounted hourly rates. The “Timekeeper Summary” in Orrick’s invoice shows Orrick’s “Base Rate,” which is the hourly rate normally charged to Orrick clients, and the “Billed Rate,” which reflects the discounted hourly rates Orrick is providing to the Debtors.



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PSA Amendments (Matter 141)

Orrick researched and analyzed certain documents in connection with preparing amendments to pooling and servicing agreements for loans in securitizations as well as servicing agreements for loans that the Debtors service but that are not in securitizations. Orrick advised the Debtors and their counsel, Morrison & Foerster, regarding the amendment process and the consents necessary for such amendments. Orrick also reviewed servicing agreements to identify provisions covering advance facility, if any. In addition, Orrick reviewed various Wells Fargo servicing agreements and corresponding securitization documents to determine who must consent to an amendment to add servicer advance language. Orrick prepared a draft form PSA amendment and a draft servicing agreement for Impac loans. Orrick also advised the Debtors regarding the status of negotiations with the trustees and discussed concerns with required amendment language. In addition, Orrick advised the Debtors in connection with the MetLife amendments and certain indemnification issues for the RALI trust servicing transfer to Nationstar. Orrick also participated in telephone conferences with Credit Suisse and attorneys from SNR Denton regarding the MetLife amendments and the Goldman Sachs amendments. In connection with this matter, Orrick devoted 363.80 hours resulting in fees of \$170,558.70 and no expenses.

General Bankruptcy Administration (Matter 142)

Orrick reviewed the memorandum opinion and orders authorizing the appointment of an examiner. Orrick also reviewed the docket to determine various parties-in-interest in the Chapter 11 cases. In addition, Orrick reviewed the order approving interim compensation procedures. In connection with this matter, Orrick devoted 6.50 hours resulting in fees of \$2,064.35 and \$146.20 in expenses.

Retention (Matter 143)

Orrick reviewed the United States Trustee's omnibus objection to retention applications and prepared a revised proposed order approving Orrick's retention. Orrick also prepared a supplemental declaration in response to the United States Trustee's objection and communicated with Morrison & Foerster regarding the same. Orrick attended the July 13, 2012 hearing on Orrick's retention application and advised the Orrick team regarding the outcome. In connection with this matter, Orrick devoted 47.10 hours resulting in fees of \$33,757.65 and \$29.11 in expenses.



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Compensation (Matter 144)

Orrick corresponded with Morrison & Foerster regarding various compensation issues and procedures for retained professionals. Orrick also prepared its monthly fee statement for the time period May 14, 2012 through June 30, 2012. In connection with this matter, Orrick devoted 16.10 hours resulting in fees of \$10,198.95 and no expenses.<sup>3</sup>

Securitization Questions (Matter 146)

At the request of the Debtors and their counsel, Morrison & Foerster, Orrick reviewed numerous documents including certain pooling and servicing agreements, assignment and assumption agreements, mortgage loan purchase agreements, and home loan purchase agreements in connection with numerous separate deals. Orrick provided the Debtors with its advice and analysis with respect thereto and responded to inquiries regarding the same. In connection with this matter, Orrick devoted 85.30 hours resulting in fees of \$30,634.35 and \$75.91 in expenses.

Resolution of Pre-Bankruptcy Transactions (Matter 148)

Orrick advised the Debtors and Morrison & Foerster regarding various pre-bankruptcy pooling and servicing agreements and amendments thereto. In addition, Orrick reviewed and revised certain assignment and assumption agreements in connection with the MetLife transfer and responded to inquiries from the Debtors with respect thereto. Orrick also advised the Debtors regarding the termination of servicing under certain Deutsche Bank transactions. In connection with this matter, Orrick devoted 13.70 hours resulting in fees of \$8,024.20 and no expenses.

SEC Investigation Assistance (Matter 149)

Orrick reviewed certain pleadings and subpoenas in connection with the ongoing SEC investigation. In addition, Orrick participated in a telephone conference with the Debtors and co-counsel regarding the same. In connection with this matter, Orrick devoted 3.20 hours resulting in fees of \$2,742.65 and \$201.00 in expenses.

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<sup>3</sup> Orrick devoted an additional 11.50 hours resulting in fees of \$8,606.05 in connection with reviewing, revising and finalizing its monthly time records. Orrick is aware of Judge Bernstein's August 24, 2010 decision in *In re CCT Communications, Inc.*, Case No. 07-10210, which held that reviewing and editing time records is not compensable. Accordingly, Orrick is not seeking compensation from the Debtors' estates for such fees.



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**COMPENSATION SUMMARY**

**JULY 1, 2012 THROUGH JULY 31, 2012**

<b><u>Name of Professional Person</u></b>	<b><u>Position of Applicant</u></b>	<b><u>Hourly Billing Rate</u></b>	<b><u>Total Hours Billed</u></b>	<b><u>Total Fees</u></b>
<b>Partners &amp; Senior Counsel</b>				
Katharine I. Crost	Partner	\$874.00	13.30	\$11,624.20
Daniel J. Dunne	Partner	\$741.00	2.90	\$2,148.90
Martin B. Howard	Partner	\$731.50	14.80	\$10,826.20
Dora Y. Mao	Senior Counsel	\$660.25	1.40	\$924.36
Lorraine S. McGowen	Partner	\$875.00	9.80	\$8,575.00
James A. Meyers	Partner	\$902.50	2.30	\$2,075.75
Thomas C. Mitchell	Partner	\$790.00	0.20	\$158.00
<b>Associates</b>				
Spencer C. Barrowes	Associate	\$451.25	92.70	\$41,830.94
Duane K. Beasley	Senior Associate	\$612.75	75.20	\$46,112.11
Dennis M. Bent	Contract Associate	\$451.25	88.20	\$39,800.33
John A. Farmer	Contract Associate	\$342.00	74.70	\$25,547.40
Debra L. Felder	Senior Associate	\$617.50	43.30	\$26,737.75
Njoki Gatimu	Managing Associate	\$495.00	21.30	\$10,543.50



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<b><u>Name of Professional Person</u></b>	<b><u>Position of Applicant</u></b>	<b><u>Hourly Billing Rate</u></b>	<b><u>Total Hours Billed</u></b>	<b><u>Total Fees</u></b>
S. Chris Min	Managing Associate	\$510.00	26.30	\$13,413.00
Sarah R. Weissman	Career Associate	\$190.00	2.90	\$551.00
<b>Paralegals/Paraprofessionals</b>				
Debra O. Fullem	Bankruptcy Research Specialist	\$256.50	5.40	\$1,385.10
Margaret A. Goetz	Paralegal	\$242.25	7.50	\$1,816.90
Frances McKeown	Research Specialist	\$232.76	1.00	\$232.76
Sherwin Sabado	Research and Information Resource Assistant	\$185.86	0.50	\$92.63
Elizabeth Y. Walker	Senior Paralegal	\$261.25	52.00	\$13,585.02
<b>TOTAL:</b>			<b>535.70</b>	<b>\$257,980.85</b>
Total Hourly Blended Rate (excluding paralegals/paraprofessionals):			\$513.00 (\$240,868.44 / 469.3 hrs = \$513.00)	



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**COMPENSATION BY PROJECT CATEGORY**

**JULY 1, 2012 THROUGH JULY 31, 2012**

<b><u>Project Category</u></b>	<b><u>Total Hours</u></b>	<b><u>Total Fees</u></b>
PSA Amendments	363.80	\$170,558.70
General Bankruptcy Administration	6.50	\$2,064.35
Retention	47.10	\$33,757.65
Compensation	16.10	\$10,198.95
Securitization Questions	85.30	\$30,634.35
Resolution of Pre-Bankruptcy Transactions	13.70	\$8,024.20
SEC Investigation Assistance	3.20	\$2,742.65
<b>TOTAL:</b>	<b>535.70</b>	<b>\$257,980.85</b>





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**EXPENSE SUMMARY**

**JULY 1, 2012 THROUGH JULY 31, 2012**

<b><u>Expense Category</u></b>	<b><u>Total</u></b>
PACER	\$146.20
Taxi Expense	\$94.52
Hand Delivery	\$211.50
<b>TOTAL:</b>	<b>\$452.22</b>

**SUMMARY OF ALL COMPENSATION PREVIOUSLY REQUESTED**

Since May 14, 2012, Orrick has served the following monthly fee statements:

<b><u>Monthly/Interim Period</u></b>	<b><u>Fees at 100%</u></b>	<b><u>Fees at 80%</u></b>	<b><u>Expenses at 100%</u></b>	<b><u>Total Fees at 80% and 100% of Expenses</u></b>	<b><u>Payments Received</u></b>
May 14, 2012 – June 30, 2012 Monthly Fee Statement	\$311,664.09	\$249,331.27	\$204.00	\$249,535.27	\$0.00



O R R I C K

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Please contact me if you have any questions regarding the foregoing.

Sincerely,

/s/ Katharine I. Crost

Katharine I. Crost

Enclosure

cc: John G. Ruckdaschel, Esq. (via electronic mail)

**EXHIBIT A:**

**ORRICK, HERRINGTON & SUTCLIFFE LLP  
INVOICE FOR  
JULY 1, 2012 THROUGH JULY 31, 2012**

Residential Capital  
8400 Normandale Lake Blvd, Suite 350  
Minneapolis, MN 55437  
Attn: John G. Ruckdaschel, Esq.

August 20, 2012  
Client No. 11474  
Invoice No. 1379743

Orrick Contact: Katharine I. Crost

FOR SERVICES RENDERED through July 31, 2012 in connection with  
the matters described on the attached pages:

\$ 257,980.85

DISBURSEMENTS as per attached pages:

452.22

**TOTAL CURRENT FEES & DISBURSEMENTS (Pay this Amount):**

**\$ 258,433.07**

Matter(s): 11474/141, 142, 143, 144, 146, 148, 149, 151

### **DUE UPON RECEIPT**

In order to ensure proper credit to your account,  
please reference your **INVOICE** and **CLIENT** numbers on your remittance.  
For inquiries, call: (304) 231-2701. Fax (304) 231-2501.

### **REMITTANCE COPY - PLEASE RETURN WITH PAYMENT**

**REMITTANCE ADDRESS:**

*Orrick, Herrington & Sutcliffe LLP  
Lockbox #774619  
4619 Solutions Center  
Chicago, IL 60677-4006  
Reference: 11474/ Invoice: 1379743*

**ELECTRONIC FUNDS  
TRANSFERS:**

**ACH & Wire Transfers:**  
**ABA Number 121000248**  
**SWIFT CODE: WFBUS6S**  
**Account Number: 4123701088**  
Wells Fargo  
420 Montgomery Street  
San Francisco, CA 94104  
Account of  
Orrick, Herrington & Sutcliffe LLP  
Reference: 11474/ Invoice: 1379743  
E.I.N. 94-2952627

**OVERNIGHT DELIVERY:**

*Orrick, Herrington & Sutcliffe LLP  
c/o Wells Fargo  
Attn: Lockbox #774619  
350 East Devon Avenue  
Itasca, IL 60143  
(213) 614-3248  
Reference: 11474/ Invoice: 1379743*

Residential Capital  
8400 Normandale Lake Blvd, Suite 350  
Minneapolis, MN 55437  
Attn: John G. Ruckdaschel, Esq.

August 20, 2012  
Client No. 11474  
Invoice No. 1379743

Orrick Contact: Katharine I. Crost

For Legal Services Rendered Through July 31, 2012 in Connection With:

**Matter: 141 - PSA Amendments**

07/02/12	M. Goetz	Update chart reflecting amendment due diligence per D. Bent. (.4).	0.40
07/02/12	J. Farmer	Review documents in due diligence folders regarding proposed revisions to PSA amendments.	2.00
07/02/12	S. Barrowes	Review and summarize assignability and amendment provisions in mortgage loan purchase agreements and pooling servicing agreements (4.3); phone call with D. Bent of Orrick regarding due diligence contract review process (1.0).	5.30
07/02/12	D. Bent	Review various Wells Fargo servicing agreements and corresponding securitization documents to determine who must consent to an amendment to add servicer advance language.	4.90
07/02/12	S. Min	Review servicing agreements to identify provisions covering advance facility, if any, and amendment procedure of the related documents.	2.00
07/02/12	S. Min	Telephone call to D. Bent regarding due diligence review of the Pooling and Servicing Agreements.	0.50
07/02/12	D. Beasley	Respond to emails from M. Brunken (ResCap) and P. Kollydas (ResCap) regarding calls regarding PSA amendments (0.3); review sample pooling agreements and servicing agreements in connection with form of PSA amendment (1.0); draft form of PSA amendment (1.0); draft servicing agreement for Impac loans (1.5).	3.80
07/02/12	M. Howard	Discussions with P. Kollydas (ResCap) on waiver set off rights (0.3); discussions with J. Ruckdaschel (ResCap) on amendment language (0.7).	1.00

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07/03/12	S. Barrowes	Review and summarize assignability and amendment provisions in mortgage loan purchase agreements and pooling servicing agreements.	4.10
07/03/12	D. Bent	Review various Wells Fargo servicing agreements and corresponding securitization documents to determine who must consent to an amendment to add servicer advance language (1.3); telephone conference with P. Kollydas (ResCap), M. Schoffelen (ResCap), D. Citron (ResCap), M. Brunken (ResCap), J. Ruckdaschel (ResCap In-House Attorney), M. Howard (OHS Partner) and D. Beasley (OHS Senior Associate) regarding PSA amendments (1.0).	2.30
07/03/12	S. Min	Review servicing agreements to identify provisions covering advance facility, if any, and amendment procedure of the related documents.	2.00
07/03/12	D. Beasley	Review whole loan amendment analysis and respond to questions regarding same (1.5); draft and distribute form of PSA amendment (2.5); telephone conference with P. Kollydas (ResCap), M. Brunken (ResCap), M. Schoffelen (ResCap), J. Ruckdaschel (ResCap In-house Counsel), D. Citron (ResCap) and M. Howard (Partner) regarding status of negotiation with trustees and concerns with required amendment language (1.0).	5.00
07/03/12	M. Howard	Teleconference with ResCap on discussions with trustees on pooling and servicing agreement amendments and procedural issues (0.6); discussions with same regarding amendment language (0.6).	1.20
07/04/12	J. Farmer	Review documents in due diligence folders regarding proposed revisions to PSA amendments.	7.00
07/04/12	S. Barrowes	Review and summarize assignability and amendment provisions in mortgage loan purchase agreements and pooling servicing agreements.	6.60
07/05/12	J. Farmer	Review documents in due diligence folders regarding proposed revisions to PSA amendments.	3.20
07/05/12	S. Barrowes	Review and summarize assignability and amendment provisions in servicing agreements and pooling and servicing agreements.	4.90
07/05/12	D. Bent	Review various Wells Fargo servicing agreements and corresponding securitization documents to determine who must consent to an amendment to add servicer advance language.	3.40
07/05/12	S. Min	Telephone call to D. Bent regarding due diligence review of the Pooling and Servicing Agreements.	0.30

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07/05/12	D. Beasley	Review and respond to questions from M. Beck (Morrison & Foerster) regarding PSAs (0.2); draft servicing agreement for Impac loans (1.0).	1.20
07/05/12	D. Mao	Telephone conference with M. Werner of Sidley regarding status of servicing transfer consents and forward prior emails with document comments and signatures.	0.20
07/06/12	J. Farmer	Review documents in due diligence folders regarding proposed revisions to PSA amendments.	4.50
07/06/12	S. Barrowes	Review and summarize assignability and amendment provisions in servicing agreements and pooling and servicing agreements.	4.20
07/06/12	D. Bent	Review various Wells Fargo servicing agreements and corresponding securitization documents to determine who must consent to an amendment to add servicer advance language.	3.70
07/06/12	D. Beasley	Respond to questions from P. Kollydas (ResCap) regarding PSA amendments and form of amendment (1.5); draft Impac servicing agreement (1.0); review Impac Servicing Guide (0.2).	2.70
07/07/12	S. Min	Review servicing agreements to identify provisions covering advance facility, if any, and amendment procedure of the related documents.	5.00
07/09/12	M. Goetz	Update chart reflecting amendment due diligence per D. Bent.	0.70
07/09/12	J. Farmer	Review documents in due diligence folders regarding proposed revisions to PSA amendments.	4.20
07/09/12	S. Barrowes	Review and summarize provisions relating to the assignability of servicing agreements.	3.90
07/09/12	D. Bent	Review various Wells Fargo servicing agreements and corresponding securitization documents to determine who must consent to an amendment to add servicer advance language (4.0); review, revise and distribute Required Parties Chart and corresponding spreadsheet (1.0); telephone conference with D. Natter (SNR Denton attorney) regarding same. (0.1).	5.10
07/09/12	S. Min	Review servicing agreements to identify provisions covering advance facility, if any, and amendment procedure of the related documents.	3.00
07/09/12	D. Beasley	Telephone conferences with P. Kollydas (ResCap) regarding required parties for consent and status of negotiations with trustees (1.0); draft forms of amendments (0.5); draft servicing agreement for Impac loans (1.0); respond to request for information from counsel to trustees (0.5).	3.00

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07/09/12	M. Howard	Teleconference with Morrison & Foerster and counsel to the pooling and servicing agreement trustees on amendments (0.8); teleconference with G. Kelly of Sidley & Austin on trustee comments to pooling and servicing amendment requests (0.3).	1.10
07/10/12	J. Farmer	Review documents in due diligence folders regarding proposed revisions to PSA amendments.	0.30
07/10/12	S. Barrowes	Review and summarize provisions relating to the assignability of servicing agreements.	5.00
07/10/12	D. Bent	Review various private label servicing agreements (non-Impac and non-Wells) and corresponding securitization documents to determine who must consent to an amendment to add servicer advance language (3.9); telephone conference with P. Kollydas (ResCap), M. Schoffelen (ResCap), D. Citron (ResCap), M. Brunken (ResCap), J. Ruckdaschel (ResCap In-House Attorney), M. Howard (OHS Partner) and D. Beasley (OHS Senior Associate) regarding PSA amendments (1.0); telephone conference with P. Kollydas (ResCap) and D. Beasley (OHS Senior Associate) regarding PSA amendments (0.5).	5.40
07/10/12	S. Min	Review servicing agreements to identify provisions covering advance facility, if any, and amendment procedure of the related documents.	0.20
07/10/12	D. Beasley	Respond to questions from counsel to trustees regarding PSA amendments and distribute form of amendment (1.0); draft servicing agreement for Impac loans (2.5); telephone conference with M. Howard (Partner), D. Bent (Contract Associate) and ResCap (P. Kollydas, D. Citron, M. Brunken, M. Schoffelen) regarding status of PSA amendment negotiations (1.0).	4.50
07/10/12	M. Howard	Teleconference with ResCap on status and questions relating to pooling and servicing agreement amendments.	1.00
07/11/12	J. Farmer	Review documents in due diligence folders regarding proposed revisions to PSA amendments.	2.00
07/11/12	S. Barrowes	Review and summarize provisions relating to the assignability of servicing agreements.	4.90
07/11/12	D. Bent	Review various private label servicing agreements (non-Impac and non-Wells) and corresponding securitization documents to determine who must consent to an amendment to add servicer advance language.	3.40



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07/11/12	D. Beasley	Telephone conference with M. Schoffelen regarding comments to form of PSA amendment (.5); revise form of PSA amendment (.5); draft servicing agreement for Impac loans (2.5); telephone conference with M. Howard (Partner) and D. Citron (ResCap) regarding strategy for Impac loans (0.5).	4.00
07/11/12	D. Mao	Emails with J. Kelly regarding proposed RALI amendment and change in terms.	0.10
07/11/12	M. Howard	Discussions with P. Kollydas (ResCap) on pooling and servicing agreement amendments.	0.30
07/12/12	J. Farmer	Review documents in due diligence folders regarding proposed revisions to PSA amendments.	4.00
07/12/12	S. Barrowes	Review and summarize provisions relating to the assignability of servicing agreements.	4.60
07/12/12	D. Bent	Review various private label servicing agreements (non-Impac and non-Wells) and corresponding securitization documents to determine who must consent to an amendment to add servicer advance language.	4.50
07/12/12	D. Beasley	Respond to questions from SNR Denton regarding PSA amendments (1.0); draft servicing agreement for Impac loans (4.5); revise form of PSA amendment and distribute to Wells Fargo (1.0).	6.50
07/12/12	M. Howard	Discussions with T. Mitchell (Partner-Orrick) and D. Bent (associate-Orrick) on questions from SNR Denton on PSA amendments.	0.50
07/12/12	T. Mitchell	Analysis of BNYM inquiry regarding amendments (.1); telephone conference with M. Howard regarding same (.1).	0.20
07/13/12	S. Barrowes	Review and summarize provisions relating to the assignability of servicing agreements.	3.30
07/13/12	D. Bent	Review various private label servicing agreements (non-Impac) and corresponding securitization documents to determine who must consent to an amendment to add servicer advance language.	5.30
07/13/12	S. Min	Review servicing agreements to identify provisions covering advance facility, if any, and amendment procedure of the related documents.	3.00
07/13/12	D. Beasley	Review Impac guide and precedent servicing agreements (2.5); draft servicing agreement for Impac loans (2.0); review precedent pooling agreements for Impac securitizations and Impac Guide (2.5).	7.00

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07/13/12	M. Howard	Discussions with D. Natter, counsel to Bank of New York, on pooling and servicing agreement amendments (0.5); discussions with D. Citron (ResCap) and P. Kollydas (ResCap) on open items on pooling and servicing agreement amendments and requirements. (0.5).	1.00
07/14/12	J. Farmer	Review documents in due diligence folders regarding proposed revisions to PSA amendments.	4.10
07/15/12	J. Farmer	Review documents in due diligence folders regarding proposed revisions to PSA amendments.	6.00
07/15/12	S. Min	Review servicing agreements to identify provisions covering advance facility, if any, and amendment procedure of the related documents.	4.00
07/15/12	D. Beasley	Review precedent servicing agreements and Impac servicing guide (1.5); draft servicing agreement for Impac loans (1.5).	3.00
07/16/12	M. Goetz	Update chart reflecting amendment due diligence per D. Bent (Orrick attorney).	1.10
07/16/12	J. Farmer	Review documents in due diligence folders regarding proposed revisions to PSA amendments.	3.00
07/16/12	S. Barrowes	Review and summarize provisions relating to the assignability of servicing agreements.	5.10
07/16/12	D. Bent	Review various Wells Fargo servicing agreements and corresponding securitization documents to determine who must consent to an amendment to add servicer advance language (2.8); review, revise and distribute Required Parties Chart and corresponding spreadsheet).	4.80
07/16/12	S. Min	Telephone call to D. Bent (transactional associate) regarding due diligence review of the Pooling and Servicing Agreements.	0.10
07/16/12	S. Min	Review servicing agreements to identify provisions covering advance facility, if any, and amendment procedure of the related documents.	4.00
07/16/12	D. Beasley	Respond to questions from M. Brunken (ResCap) and P. Kollydas (ResCap) regarding pooling and servicing agreement amendments (1.0); review precedent servicing agreements and mortgage loan purchase agreements from the conduit lite program (1.5); draft servicing agreement for Impac loans (1.0).	3.50
07/16/12	D. Mao	Review of new draft of servicing transfer letter for final RALI trust and email to J. Ruckdaschel regarding comments.	0.40
07/16/12	M. Howard	Respond to emails from M. Brunken (ResCap) and J. Ruckdaschel (ResCap) on items concerning Met Life amendments (0.7); discussions and review of status of pooling and servicing agreement amendments. (1.4).	2.10

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07/17/12	M. Goetz	Update chart reflecting amendment due diligence per D. Bent (Orrick attorney).	0.90
07/17/12	S. Barrowes	Review and summarize provisions relating to the assignability of servicing agreements.	5.90
07/17/12	D. Bent	Review various Wells Fargo servicing agreements and corresponding securitization documents to determine who must consent to an amendment to add servicer advance language (4.7); telephone conference with P. Kollydas (ResCap), H. Anderson (ResCap), M. Brunken (ResCap), J. Ruckdaschel (ResCap In-House Attorney) and M. Howard (Orrick Partner) regarding Pooling and Servicing Agreement amendments (0.7).	5.40
07/17/12	S. Min	Review servicing agreements to identify provisions covering advance facility, if any, and amendment procedure of the related documents.	2.00
07/17/12	S. Min	Telephone call to D. Bent (transactional associate) regarding due diligence review of the Pooling and Servicing Agreements.	0.20
07/17/12	D. Beasley	Respond to questions from P. Kollydas (ResCap) regarding pooling and servicing agreement amendments (1.0); review precedent servicing agreements and Impac Servicing Guide (1.5); draft servicing agreement for Impac loans (3.0); respond to emails from K. Rodriguez (Deutsche Bank) and J. Malloy (Impac) regarding pooling and servicing agreement amendments (1.0).	6.50
07/17/12	M. Howard	Telephone conference with P. Kollydas (ResCap), H. Anderson (ResCap), M. Brunken (ResCap), J. Ruckdaschel (ResCap In-House Attorney) and D. Bent (Orrick Contract Associate) regarding pooling and servicing agreement amendments (0.7); telephone conference with P. Kollydas (ResCap) and M. Brunken (ResCap) regarding Met Life amendment (0.5); comments to Met Life amendments and distribution thereof (0.5); teleconference with D. Citron (ResCap) regarding same (0.3).	2.00
07/18/12	J. Farmer	Review documents in due diligence folders regarding proposed revisions to PSA amendments.	6.50
07/18/12	S. Barrowes	Review and summarize provisions relating to the assignability of servicing agreements.	3.80

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07/18/12	D. Bent	Review various Wells Fargo servicing agreements and corresponding securitization documents to determine who must consent to an amendment to add servicer advance language (2.7); review precedent and underlying Servicing Agreements to begin drafting Amendment No. 1 to the December 1, 2004 Standard Terms and Provisions of Sale and Servicing Agreement between Residential Funding Company, LLC and MetLife Bank, N.A. (1.2).	3.90
07/18/12	D. Beasley	Review, revise and distribute servicing agreement for Impac loans (3.5); respond to questions from D. Citron (ResCap) regarding servicing agreement for Impac loans (0.2); respond to questions from J. Ruckdaschel (ResCap In-house Counsel) regarding strategy for pooling agreement amendments (0.5).	4.20
07/18/12	D. Mao	Telephone conference with J. Ruckdaschel regarding indemnification issue for final RALI trust servicing transfer to Nationstar (0.1); emails with M. Howard regarding same (0.1).	0.20
07/18/12	M. Howard	Teleconference with P. Kollydas (ResCap) on requests from NationStar for Aurora amendments (0.3); review MetLife amendment (0.2).	0.50
07/19/12	J. Farmer	Review documents in due diligence folders regarding proposed revisions to PSA amendments.	1.00
07/19/12	S. Barrowes	Review and summarize provisions relating to the assignability of servicing agreements.	1.20
07/19/12	D. Bent	Review various Wells Fargo servicing agreements and corresponding securitization documents to determine who must consent to an amendment to add servicer advance language (4.0); telephone conference with P. Kollydas (ResCap) and M. Brunken (ResCap) regarding Pooling and Servicing Agreement amendments (0.4); review, revise and distribute Amendment No. 2012-1 (formerly Amendment No. 1) to the December 1, 2004 Standard Terms and Provisions of Sale and Servicing Agreement between Residential Funding Company, LLC and MetLife Bank, N.A. and the corresponding Assignment, Assumption and Recognition Agreement (1.1).	5.50
07/19/12	D. Beasley	Telephone conference with J. Malloy (Impac) regarding servicing agreement for Impac loans (0.7); respond to emails from J. Malloy (Impac) regarding strategy for executing servicing agreement and third party consents (0.5); respond to questions from P. Kollydas regarding review of whole loan agreements and strategies for missing documents (0.5).	1.70

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07/19/12	D. Mao	Emails with J. Ruckdaschel, M. Howard regarding final RALI consent for Nationstar servicing transfer (.1); forward comments on transfer consent letter to J. Kelly (.1).	0.20
07/19/12	M. Howard	Teleconference with P. Kollydas (ResCap) and P. Fleming (ResCap) on requests from NationStar for Aurora amendments and Goldman amendments (0.5); discussions with Credit Suisse on MetLife amendment and correspondence to ResCap in connection therewith (0.3).	0.80
07/20/12	J. Farmer	Review documents in due diligence folders regarding proposed revisions to PSA amendments.	7.00
07/20/12	S. Barrowes	Review and summarize provisions relating to the assignability of servicing agreements.	3.90
07/20/12	D. Bent	Review various Wells Fargo servicing agreements and corresponding securitization documents to determine who must consent to an amendment to add servicer advance language (1.7).	1.70
07/20/12	D. Beasley	Review and respond to questions from P. Kollydas (Residential Capital) regarding status of servicing agreement review (0.5); telephone conference with P. Kollydas (Residential Capital) regarding history of Impac servicing provisions and issues with list of investor codes (1.0); respond to questions from J. Ruckdaschel (Residential Capital) regarding status of amendment requests (0.5).	2.00
07/20/12	M. Howard	Teleconference with D. Citron (ResCap) on pooling and servicing agreement amendments.	0.20
07/22/12	J. Farmer	Review documents in due diligence folders regarding proposed revisions to PSA amendments.	3.90
07/23/12	M. Goetz	Update chart reflecting amendment due diligence per D. Bent.	1.90
07/23/12	J. Farmer	Review documents in due diligence folders regarding proposed revisions to servicing agreement amendments.	0.80
07/23/12	S. Barrowes	Review and summarize provisions relating to the assignability of servicing agreements.	5.70
07/23/12	D. Bent	Review various Wells Fargo servicing agreements and corresponding securitization documents to determine who must consent to an amendment to add servicer advance language (1.6); review, revise and distribute Required Parties Chart and corresponding spreadsheet (3.0); telephone conference with P. Kollydas (ResCap), H. Anderson (ResCap), M. Brunken (ResCap), M. Schoffelen (ResCap), D. Meyer (ResCap Master Servicing), B. Ziegenfuse (ResCap), M. Howard (Orrick Partner) and D. Beasley (Orrick Senior Associate) regarding Pooling and Servicing Agreement amendments (0.5).	5.10

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07/23/12	D. Beasley	Telephone conference with P. Kollydas (ResCap), H. Anderson (ResCap), M. Brunken (ResCap), M. Schoffelen (ResCap), D. Meyer (ResCap Master Servicing), B. Ziegenfuse (ResCap), M. Howard (Orrick Partner) and D. Bent (Orrick Contract Associate) regarding Pooling and Servicing Agreement amendments (0.5); respond to questions from P. Kollydas regarding Impac Servicing Agreement and whole loan servicing agreement analysis (0.7); draft email summarizing strategy for Impac Servicing Agreement (0.5).	1.70
07/23/12	M. Howard	Telephone conference with P. Kollydas (ResCap), H. Anderson (ResCap), M. Brunken (ResCap), M. Schoffelen (ResCap), D. Meyer (ResCap Master Servicing), B. Ziegenfuse (ResCap), D. Bent (Orrick Associate) and D. Beasley (Orrick Senior Associate) regarding Pooling and Servicing Agreement amendments (0.5); discussions with R. Olin (SNR Denton) regarding MetLife amendments (0.2); discussions with R. Olin (SNR Denton) regarding Goldman amendments (0.1).	0.80
07/24/12	S. Barrowes	Review and summarize provisions relating to the assignability of servicing agreements.	5.70
07/24/12	D. Bent	Review various Impac securitization documents to determine who must consent to an amendment to add servicer advance language (3.1); telephone conference with P. Kollydas (ResCap), D. Citron (ResCap), H. Anderson (ResCap), M. Brunken (ResCap), M. Schoffelen (ResCap), J. Ruckdaschel (ResCap In-House Attorney) and M. Howard (Orrick Partner) regarding Pooling and Servicing Agreement amendments (0.5); telephone conference with M. Schoffelen (ResCap) regarding Pooling and Servicing Agreement amendment spreadsheet (0.1).	3.70
07/24/12	D. Beasley	Telephone conference with P. Kollydas (ResCap), D. Citron (ResCap), H. Anderson (ResCap), M. Brunken (ResCap), M. Schoffelen (ResCap) J. Ruckdaschel (ResCap In-House Attorney) and M. Howard (Orrick Partner) regarding Pooling and Servicing Agreement amendments (0.5); telephone conference with H. Anderson (ResCap) regarding servicing agreement for Impac loans (0.2); telephone conference with P. Kollydas (ResCap) regarding review of whole loan agreements (0.3); review whole loan agreement analysis (1.0).	2.00
07/24/12	D. Mao	Review of changes to RALI 2006-Q02 master servicing transfer consent agreement from Sidley Austin and forward to D. Meyer for execution.	0.20

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07/24/12	M. Howard	Telephone conference with P. Kollydas (ResCap), D. Citron (ResCap), H. Anderson (ResCap), M. Brunken (ResCap), M. Schoffelen (ResCap) J. Ruckdaschel (ResCap In-House Attorney), D. Beasley (Orrick Senior Associate) and D. Bent (Orrick Associate) regarding Pooling and Servicing Agreement amendments.	0.50
07/25/12	J. Farmer	Review documents in due diligence folders regarding proposed revisions to servicing agreement amendments.	4.00
07/25/12	S. Barrowes	Review and summarize provisions relating to the assignability of servicing agreements.	1.10
07/25/12	D. Bent	Review various Impac securitization documents to determine who must consent to an amendment to add servicer advance language (4.4); review, revise and distribute proposed final draft of Amendment No. 2012-1 to Standard Terms and Provisions of Sale and Servicing Agreement (0.2); telephone conference with M. Schoffelen (ResCap) regarding Pooling and Servicing Agreement amendment spreadsheet (0.1).	4.70
07/26/12	S. Barrowes	Review and summarize provisions relating to the assignability of servicing agreements.	5.80
07/26/12	D. Bent	Review various Impac securitization documents to determine who must consent to an amendment to add servicer advance language (3.3), review and provide comments on Assignment Agreements (.8).	4.10
07/26/12	D. Beasley	Review and respond to emails concerning follow-up to comments to omnibus amendment to servicing agreements.	0.70
07/27/12	S. Barrowes	Review and summarize provisions relating to the assignability of servicing agreements.	2.00
07/27/12	D. Bent	Review and revise the Required Parties Chart.	0.10
07/29/12	J. Farmer	Review documents in due diligence folders regarding proposed revisions to PSA amendments.	6.50
07/30/12	M. Goetz	Update chart reflecting amendment due diligence per D. Bent.	1.80
07/30/12	J. Farmer	Review documents in due diligence folders regarding proposed amendments to servicing agreements.	1.70
07/30/12	S. Barrowes	Review and summarize provisions relating to the assignability of servicing agreements.	3.60
07/30/12	D. Bent	Review various Impac securitization documents to determine who must consent to an amendment to add servicer advance language (0.8); review, revise and distribute Required Parties Chart and corresponding spreadsheet (3.0).	3.80
07/31/12	J. Farmer	Review documents in due diligence folders regarding proposed amendments to servicing agreements.	3.00

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07/31/12	S. Barrowes	Review and summarize provisions relating to the assignability of servicing agreements.	2.10
07/31/12	D. Bent	Review various Impac securitization documents to determine who must consent to an amendment to add servicer advance language (3.3); telephone conference with P. Kollydas (ResCap), D. Citron (ResCap), H. Anderson (ResCap), M. Brunken (ResCap), M. Schoffelen (ResCap), J. Ruckdaschel (ResCap In-House Attorney), M. Howard (Orrick Partner) and D. Beasley (Orrick Senior Associate) regarding Pooling and Servicing Agreement amendments (0.3).	3.60
07/31/12	D. Beasley	Respond to questions from P. Kollydas (ResCap) regarding status of amendments and importance of set-off language (0.2); telephone conference with P. Kollydas (ResCap), D. Citron (ResCap), H. Anderson (ResCap), M. Brunken (ResCap), M. Schoffelen (ResCap), J. Ruckdaschel (ResCap In-House Attorney), M. Howard (Orrick Partner) and D. Beasley (Orrick Senior Associate) regarding Pooling and Servicing Agreement amendments (0.3); follow-up with Impac regarding servicing agreement (0.2); respond to questions from D. Citron (ResCap) and J. Ruckdaschel regarding same (0.3).	1.00
07/31/12	M. Howard	Telephone conference with P. Kollydas (ResCap), D. Citron (ResCap), H. Anderson (ResCap), M. Brunken (ResCap), M. Schoffelen (ResCap), J. Ruckdaschel (ResCap In-House Attorney), M. Howard (Orrick Partner) and D. Beasley (Orrick Senior Associate) regarding Pooling and Servicing Agreement amendments (0.3); teleconference with D. Citron (ResCap) regarding status of trustee consents (0.1).	0.40

Total Hours 363.80

Total For Services \$170,558.70



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<b>Timekeeper Summary</b>	<b>Hours</b>	<b>Base Rate</b>	<b>Base Amount</b>	<b>Billed Rate</b>	<b>Billed Amount</b>
Spencer C. Barrowes	92.70	475.00	44,032.50	451.25	41,830.94
Duane K. Beasley	64.00	650.00	41,600.00	612.75	39,216.04
Dennis M. Bent	84.40	495.00	41,778.00	451.25	38,085.57
John A. Farmer	74.70	360.00	26,892.00	342.00	25,547.40
Margaret A. Goetz	6.80	265.00	1,802.00	242.25	1,647.32
Martin B. Howard	13.40	795.00	10,653.00	731.50	9,802.10
Dora Y. Mao	1.30	695.00	903.50	660.25	858.33
Sie Ne C. Min	26.30	575.00	15,122.50	510.00	13,413.00
Thomas C. Mitchell	0.20	825.00	165.00	790.00	158.00
<b>Total All Timekeepers</b>	<b>363.80</b>		<b>\$182,948.50</b>		<b>\$170,558.70</b>

**Total For This Matter**

**\$170,558.70**

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For Legal Services Rendered Through July 31, 2012 in Connection With:

**Matter: 142 - General Bankruptcy Administration**

07/12/12	D. Felder	Review memorandum opinion and orders authorizing and appointing examiner (.9); email correspondence with T. Mitchell regarding same (.2).	1.10
07/17/12	D. Fullem	Review and respond to email from D. Felder regarding MetLife.	0.30
07/17/12	D. Fullem	Review and respond to email from D. Felder regarding list of appearances in case (.20); prepare list of notices of appearances by all parties (1.30); forward to D. Felder (.10).	1.60
07/19/12	D. Fullem	Research regarding retention of special counsel (1.4); update D. Felder, L. McGowen regarding same (.1).	1.50
07/19/12	D. Fullem	Continue review/research conflict reports and prepare summary of results for supplemental disclosure.	1.30
07/19/12	D. Fullem	Review several emails from D. Felder regarding billing matters.	0.40
07/19/12	D. Fullem	Review order on interim compensation procedures.	0.30

Total Hours 6.50

Total For Services \$2,064.35

<b>Timekeeper Summary</b>	<b>Hours</b>	<b>Base Rate</b>	<b>Base Amount</b>	<b>Billed Rate</b>	<b>Billed Amount</b>
Debra Felder	1.10	650.00	715.00	617.50	679.25
Debra O. Fullem	5.40	270.00	1,458.00	256.50	1,385.10
<b>Total All Timekeepers</b>	<b>6.50</b>		<b>\$2,173.00</b>		<b>\$2,064.35</b>

Disbursements  
PACER

146.20

Total Disbursements \$146.20

**Total For This Matter \$2,210.55**

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For Legal Services Rendered Through July 31, 2012 in Connection With:

**Matter: 143 - Retention**

07/06/12	D. Felder	Review U.S. Trustee's omnibus objection to retention applications (.5); email correspondence with K. Crost, L. McGowen, M. Howard and D. Dunne regarding same (.6).	1.10
07/06/12	D. Felder	Email correspondence with K. Crost and S. Molison regarding United States Trustee's objection and response regarding same (.5); review response and begin drafting supplemental declaration and revised proposed order (1.5).	2.00
07/06/12	K. Crost	Respond to objections to retention application.	0.60
07/06/12	L. McGowen	Review US Trustee's objection to retention applications (.9); exchange e-mails with D. Felder regarding our responses to same (.2); review and respond to D. Felder's e-mail summarizing our responses (.3).	1.40
07/07/12	D. Felder	Review email correspondence from Debtors' counsel regarding retention application (.3); email correspondence with K. Crost, M. Howard, and D. Dunne regarding same (.9); review and draft response to United States Trustee's objection to retention application (1.5).	2.70
07/07/12	M. Howard	Review and comment on revised application to employ Orrick.	0.90
07/07/12	K. Crost	Review and revise response to US Trustee objections.	1.80
07/08/12	D. Felder	Review and revise response to United States Trustee's objection and email correspondence with Debtors' counsel regarding same.	0.60
07/08/12	D. Felder	Draft supplemental declaration and revised proposed order regarding Orrick's retention application.	2.00
07/08/12	K. Crost	Review revised proposed order and supplemental Crost declaration.	0.20
07/09/12	D. Felder	Telephone conferences with L. McGowen and M. Howard regarding supplemental disclosure (.5); telephone conference with L. Marinuzzi regarding same (.1); review issues regarding supplemental disclosure and revise draft regarding same (.9); review email correspondence from K. Crost and M. Howard regarding scope of services for Orrick's retention (.4).	1.90
07/09/12	D. Dunne	Emails with D. Felder, K. Crost, M. Howard and L. McGowen regarding application for appointment as special counsel reply and affidavit.	0.50
07/09/12	M. Howard	Review of reply to retention objections.	0.50
07/09/12	L. McGowen	Review and make comments to draft supplemental declaration of K. Crost (.4); conference with D. Felder regarding comments to same and Orrick's retention (.6); review and make comments to revised scope of services (.3).	1.30

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07/10/12	D. Felder	Telephone conference with K. Crost, M. Howard and L. McGowen regarding supplemental declaration and scope of Orrick's retention (1.0); revise supplemental declaration regarding same (2.5); email correspondence with K. Crost and M. Howard regarding same (.6); telephone conferences with T. Mitchell, J. Dolan, S. Vucelick regarding same (1.0).	5.10
07/10/12	D. Dunne	Comments and revisions to reply and declaration in support of application for appointment as Special Counsel.	1.00
07/10/12	K. Crost	E-mails with D. Felder and M. Howard regarding supplemental filings in response to US Trustee objections.	1.30
07/10/12	L. McGowen	Participate in conference call with K. Crost, D. Felder and M. Howard to discuss comments to the Crost supplemental declaration.	1.00
07/11/12	D. Felder	Telephone conferences with Debtors' counsel regarding supplemental declaration (.3); review, revise, and finalize same (1.5); telephone conferences with K. Crost and L. McGowen regarding same and follow-up (.5).	2.30
07/11/12	D. Dunne	Email to K. Crost regarding reply in support of motion for appointment as special counsel.	0.20
07/11/12	K. Crost	E-mails with D. Felder and L. McGowen regarding supplemental declaration (.6); review and comment on revisions (.4); telephone conference with L. Marinuzzi regarding same (.2).	1.20
07/11/12	L. McGowen	Review and make comments to revised supplemental declaration (.2); exchange e-mails with D. Felder regarding finalizing declaration (.2); telephone conference with D. Felder regarding revised declaration (.3).	0.70
07/12/12	D. Felder	Review revised proposed order from Debtors' regarding Orrick's retention (.2); email correspondence with Debtors' counsel, K. Crost and L. McGowen regarding same (.3); review Creditors' Committee's statement and reservation of rights regarding Debtors' retention application (.1).	0.60
07/12/12	K. Crost	E-mails with D. Felder regarding retention order.	0.60
07/13/12	K. Crost	Emails with D. Felder and L. McGowen regarding retention hearing and requirements for revised retention order.	0.70
07/13/12	L. McGowen	Attend hearing on Orrick retention application (3.0); e-mail to Orrick team regarding retention application and proposed revisions to retention order (.5).	3.50
07/16/12	D. Felder	Email correspondence with S. Molison regarding revised order approving Orrick retention (.2); review same and email correspondence with L. McGowen and K. Crost regarding same (.3); email correspondence with M. Howard regarding supplemental disclosures and follow-up regarding same (.8).	1.30
07/16/12	K. Crost	E-mails with D. Felder and L. McGowen regarding retention requirements.	0.30

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07/16/12	L. McGowen	Review and respond to e-mails from Debtors' counsel regarding revised retention order and exchange e-mail with D. Felder regarding same.	0.50
07/17/12	D. Felder	Review case management procedures order, interim compensation order, local rules and administrative orders (1.5); prepare email summary to L. McGowen, K. Crost and M. Howard regarding same (.5); telephone conference with D. Fullem regarding procedures (.1).	2.10
07/17/12	D. Felder	Email correspondence with S. Molison regarding status of order approving Orrick's retention.	0.10
07/18/12	D. Felder	Review additional parties to search for disclosure purposes and email correspondence regarding same.	1.00
07/23/12	K. Crost	E-mails regarding task codes (.3); telephone conference with M. Beck regarding same (.1).	0.40
07/24/12	D. Felder	Telephone conference with S. Molison (MoFo) regarding retention and compensation issues (.2); follow-up email correspondence with K. Crost, L. McGowen and D. Dunne regarding same (.6); review language regarding scope of Orrick's services and email correspondence regarding same (.4).	1.20
07/24/12	K. Crost	E-mails regarding retention order.	0.60
07/25/12	D. Felder	Telephone conference with K. Crost regarding scope of services and email correspondence regarding same (.5); telephone conference with N. Moss (Morrison & Foerster) regarding retention and compensation issues and follow-up regarding same (.8); email correspondence with L. McGowen and K. Crost regarding scope of services and compensation issues (.5).	1.80
07/25/12	D. Dunne	Revise proposed order regarding special counsel application per MoFo's request.	0.30
07/27/12	D. Felder	Review order approving scope of examiner's investigation and email Orrick team regarding same.	0.30
07/27/12	L. McGowen	Review and respond to e-mails from D. Felder regarding Orrick's retention order and monthly statements.	0.50
07/30/12	D. Felder	Review July 13 hearing transcript and email correspondence with K. Crost and L. McGowen regarding same.	1.00

Total Hours 47.10

Total For Services \$33,757.65

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<b>Timekeeper Summary</b>	<b>Hours</b>	<b>Base Rate</b>	<b>Base Amount</b>	<b>Billed Rate</b>	<b>Billed Amount</b>
Katharine I. Crost	7.70	895.00	6,891.50	874.00	6,729.80
Daniel J. Dunne	2.00	775.00	1,550.00	741.00	1,482.00
Debra Felder	27.10	650.00	17,615.00	617.50	16,734.25
Martin B. Howard	1.40	795.00	1,113.00	731.50	1,024.10
Lorraine S. McGowen	8.90	895.00	7,965.50	875.00	7,787.50
Total All Timekeepers	47.10		\$35,135.00		\$33,757.65

Disbursements

Taxi Expense

29.11

Total Disbursements

\$29.11

**Total For This Matter**

**\$33,786.76**

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For Legal Services Rendered Through July 31, 2012 in Connection With:

**Matter: 144 - Compensation**

07/16/12	D. Felder	Email correspondence with L. Marinuzzi regarding professional compensation issues (.1); email correspondence with K. Crost and L. McGowen regarding same (.2).	0.30
07/17/12	D. Felder	Email correspondence with L. Marinuzzi regarding compensation issues for professionals.	0.20
07/19/12	D. Felder	Email correspondence with K. Crost and M. Howard regarding same and follow up regarding compensation issues and monthly fee statement (2.0); email correspondence with Morrison & Foerster regarding compensation issues (.1).	2.10
07/23/12	D. Felder	Email correspondence with S. Molison, N. Moss, and L. Marinuzzi regarding compensation issues (.3); prepare summary cover letter regarding same (.5); telephone conference and email correspondence with K. Crost regarding same (.1); review cover letter regarding same (.3).	1.20
07/23/12	L. McGowen	Review e-mails regarding monthly billing (.3); telephone conference with T. Mitchell regarding fees relating to retention (.2); transmit e-mails to D. Felder regarding retention related invoices (.2).	0.70
07/27/12	D. Felder	Telephone conference with N. Moss regarding compensation issues.	0.20
07/30/12	D. Felder	Review issues regarding compensation of legal fees and research regarding same (4.5); email correspondence with K. Crost and L. McGowen regarding same (.5).	5.00
07/30/12	K. Crost	E-mails with D. Felder and M. Howard regarding invoices.	0.30
07/31/12	D. Felder	Review and revise cover letter for May 14 through June 30 time period (3.5); conference with L. McGowen regarding same and follow-up (.5); email correspondence with K. Crost and M. Howard regarding same (.5); email correspondence to Debtors' counsel regarding same (.1); prepare summary memorandum for monthly fee statement (2.0).	6.10

Total Hours 16.10

Total For Services \$10,198.95

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<b>Timekeeper Summary</b>	<b>Hours</b>	<b>Base Rate</b>	<b>Base Amount</b>	<b>Billed Rate</b>	<b>Billed Amount</b>
Katharine I. Crost	0.30	895.00	268.50	874.00	262.20
Debra Felder	15.10	650.00	9,815.00	617.50	9,324.25
Lorraine S. McGowen	0.70	895.00	626.50	875.00	612.50
Total All Timekeepers	16.10		\$10,710.00		\$10,198.95

**Total For This Matter**

**\$10,198.95**



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For Legal Services Rendered Through July 31, 2012 in Connection With:

**Matter: 146 - Securitization questions**

07/02/12	S. Weissman	Review deal CDs and prepare for use in on-going due diligence.	2.10
07/02/12	E. Walker	Review closing set diskettes received from client for N. Gatimu.	5.00
07/02/12	D. Bent	Review various Assignment Agreements and Mortgage Loan Purchase Agreements.	0.70
07/02/12	K. Crost	Review Shellpoint Agreement (0.5); e-mails with J. Ruckdaschel and A. Klien regarding Shellpoint (0.4).	0.90
07/02/12	K. Crost	Review agreement from securitizations.	0.40
07/03/12	E. Walker	Review diskettes received from client for N. Gatimu (2.00); review closing set diskette index (.50).	2.50
07/03/12	K. Crost	Review comments from trustees regarding 9019 and sale procedures.	1.10
07/05/12	S. Weissman	Prepare and finalize deal index for review by N. Gatimu for ongoing due diligence project.	0.40
07/05/12	L. McGowen	Conference with K. Crost regarding assumption of contracts by debtors and issues regarding assumption.	0.20
07/06/12	S. Weissman	Correspondence with N. Gatimu regarding deals received from ResCap.	0.40
07/06/12	N. Gatimu	Review Mortgage Loan Purchase Agreements and Assignment and Assumption Agreements to be sent to co-counsel.	2.50
07/09/12	E. Walker	Review closing set diskettes (0.8); prepare update regarding same (0.6).	1.40
07/10/12	E. Walker	Review closing set diskettes (2.3); prepare update regarding same (2.2).	4.50
07/11/12	E. Walker	Review Assignment and Assumption Agreements and Loan Purchase Agreements from relevant closing set transcripts for N. Gatimu (2.5); follow-up regarding Assignment and Assumption Agreements and Loan Purchase Agreements for N. Gatimu (2.5).	5.00
07/12/12	E. Walker	Review Assignment and Assumption Agreements and Loan Purchase Agreements from relevant closing set transcripts for N. Gatimu (1.0); follow-up regarding Assignment and Assumption Agreements and Loan Purchase Agreements for N. Gatimu (3.0); update index of closing set diskettes received from client for N. Gatimu (1.4)	5.40

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07/13/12	E. Walker	Review ResCap deal CDs received from client for N. Gatimu (4.5); update index of closing set ResCap diskettes obtained from client for N. Gatimu (2.5).	7.00
07/13/12	D. Bent	Review and respond to email correspondence from J. Ruckdaschel (ResCap In-House Attorney) and M. Howard (OHS Senior Partner) regarding GSR 2007-HEL1 amendment.	0.20
07/13/12	K. Crost	Telephone conference with J. Ruckdaschel regarding trustee reimbursement question (0.2); review pooling and servicing agreements regarding same (0.7).	0.90
07/16/12	E. Walker	Review index of ResCap deal CDs received from client for N. Gatimu (1.8); update index of closing set ResCap diskettes obtained from client for N. Gatimu (1.2); prepare closing transcript sets (1.8); follow-up regarding same (.8).	5.60
07/17/12	M. Goetz	Review ResCap deals at request of N. Gatimu (Orrick associate).	0.70
07/17/12	E. Walker	Review index of ResCap diskettes for N. Gatimu (2.0); create master index of closing set ResCap diskettes of ResCap deals for N. Gatimu (2.0).	4.00
07/18/12	E. Walker	Review ResCap deal CDs received from client for N. Gatimu (4.2); update master index of closing set ResCap diskettes of ResCap deals for N. Gatimu (2.0).	6.20
07/19/12	E. Walker	Review ResCap deal CDs received from client for N. Gatimu (1.8); update master index with Non-Orrick ResCap deals information for N. Gatimu (2.2).	4.00
07/20/12	N. Gatimu	Review Purchase Agreements and Assignment and Assumption Agreements for transmission to co-counsel (2.5); follow-up regarding documents in order to update co-counsel (1.0).	3.50
07/23/12	E. Walker	Review ResCap deals diskettes for N. Gatimu (.4); prepare update regarding new relevant Purchase Agreement for N. Gatimu (.3).	0.70
07/25/12	D. Bent	Review Residential Asset Holding II, LLC's charter documents for J. Ruckdaschel (ResCap In-House Attorney).	0.40
07/25/12	N. Gatimu	Draft letter to co-counsel regarding outstanding Loan Purchase Agreements and Assignment and Assumption Agreements (0.5); send additional Loan Purchase Agreements and Assignment and Assumption Agreements to co-counsel (0.8).	1.30
07/25/12	D. Mao	Review and comment on query from B. Smith regarding underwriter roles, emails with K. Crost and D. Beasley regarding same.	0.10
07/25/12	K. Crost	E-mails with D. Mao and D. Beasley regarding question about underwriting syndicates.	1.40

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07/26/12	K. Crost	E-mails with B. Smith and J. Ruckdaschel regarding underwriting syndicate question.	0.60
07/30/12	S. Sabado	Review relevant Pooling and Servicing Agreements from the Securities and Exchange Commission's website per the request of N. Gatimu.	0.50
07/30/12	F. McKeown	Research regarding relevant Pooling and Servicing Agreements from the Securities and Exchange Commission's website per the request of N. Gatimu.	0.50
07/30/12	E. Walker	Review closing set diskettes regarding various deals for N. Gatimu.	0.70
07/30/12	N. Gatimu	Review Pooling and Servicing Agreements and Servicing Agreements for certain transactions for which GMAC Mortgage, LLC has been terminated as servicer in order to determine whether such termination was effectuated properly.	6.50
07/31/12	F. McKeown	Additional research regarding relevant Pooling and Servicing Agreements from the Securities and Exchange Commission's website per the request of N. Gatimu.	0.50
07/31/12	N. Gatimu	Review Pooling and Servicing Agreements, Assignment and Assumption Agreements and Servicing Agreements for certain transactions for which GMAC Mortgage, LLC has been terminated as servicer in order to determine whether such termination was effectuated properly.	7.50

Total Hours 85.30

Total For Services \$30,634.35

<b>Timekeeper Summary</b>	<b>Hours</b>	<b>Base Rate</b>	<b>Base Amount</b>	<b>Billed Rate</b>	<b>Billed Amount</b>
Dennis M. Bent	1.30	495.00	643.50	451.25	586.63
Katharine I. Crost	5.30	895.00	4,743.50	874.00	4,632.20
Njoki Gatimu	21.30	575.00	12,247.50	495.00	10,543.50
Margaret A. Goetz	0.70	265.00	185.50	242.26	169.58
Dora Y. Mao	0.10	695.00	69.50	660.30	66.03
Lorraine S. McGowen	0.20	895.00	179.00	875.00	175.00
Frances N. McKeown	1.00	245.00	245.00	232.76	232.76
Sherwin Sabado	0.50	195.00	97.50	185.26	92.63
Elizabeth Y. Walker	52.00	275.00	14,300.00	261.25	13,585.02
Sarah R. Weissman	2.90	200.00	580.00	190.00	551.00
<b>Total All Timekeepers</b>	<b>85.30</b>		<b>\$33,291.00</b>		<b>\$30,634.35</b>

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Disbursements

Hand Delivery

10.50

Taxi Expense

65.41

Total Disbursements

\$75.91

**Total For This Matter**

**\$30,710.26**

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For Legal Services Rendered Through July 31, 2012 in Connection With:

**Matter: 148 - Resolution of Pre-Bankruptcy Transactions**

07/06/12	D. Beasley	Respond to questions from M. Beck (Morrison & Foerster) regarding pre-bankruptcy pooling agreements.	0.70
07/16/12	D. Beasley	Respond to questions from J. Ruckdaschel (ResCap In-House Counsel) regarding requests to amend documents for third parties.	1.50
07/18/12	D. Beasley	Review and comment on amendments for GSR 2007-HE1 securitization (1.0); draft agreement regarding cooperation with future amendments for advance facility provisions (1.5).	2.50
07/19/12	D. Beasley	Respond to questions from J. Ruckdaschel (ResCap In-House Counsel) regarding GSR 2007-HE1 (0.5); revise and distribute comments to amendments to GSR 2007-HE1 documents and agreement regarding cooperation with advance facility amendments (1.0); review and comment on amendment to MetLife assignment and recognition agreement (0.5).	2.00
07/23/12	D. Beasley	Respond to questions from Debtors regarding requests to amend servicing agreements and execute AARs for MetLife and Goldman transactions.	1.00
07/24/12	D. Beasley	Respond to questions from J. Ruckdaschel (ResCap In-House Attorney) and P. Kollydas regarding Goldman, MetLife and Credit Suisse requests for execution of agreements.	0.50
07/26/12	D. Beasley	Review and respond to questions from P. Fleming (ResCap) and D. Citron (ResCap) regarding Goldman requests (0.2); review and respond to emails from M. Brunken (ResCap) regarding MetLife requests (0.3); review and comment on MetLife and Credit Suisse Assignment and Assumption Agreements (1.0).	1.50

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07/27/12	D. Bent	Review, revise and distribute the Residential Funding Company, LLC Assignment and Assumption Agreements in connection with the Metropolitan Life transfer (1.4); telephone conference with M. Brunken (ResCap), J. Ruckdaschel (ResCap In-House Attorney) and D. Beasley (Orrick Senior Associate) regarding the same (0.3); review and respond to email correspondence with J. Ruckdaschel (ResCap In-House Attorney) and N. Gatimu (Orrick Associate) regarding whether Deutsche Bank's termination of GMAC Mortgage, LLC as servicer on various securitizations was effectuated properly (0.2).	1.90
07/27/12	D. Beasley	Telephone conference with M. Brunken (ResCap), J. Ruckdaschel (ResCap In-House Attorney) and D. Beasley (Orrick Senior Associate) regarding comments to Assignment and Assumption Agreements (0.3); respond to questions from J. Ruckdaschel regarding requests for AARs and amendments (0.2).	0.50
07/31/12	D. Bent	Review and provide comments on Residential Funding Company, LLC Assignment and Assumption Agreements in connection with the Metropolitan Life transfer (0.4); review and respond to email correspondence with N. Gatimu (Orrick Associate) regarding whether Deutsche Bank's termination of GMAC Mortgage, LLC as servicer on various securitizations was effectuated properly (0.2).	0.60
07/31/12	D. Beasley	Review and respond to emails from Orrick team regarding MetLife assignment agreement (0.3); review and respond to emails from Orrick team regarding termination of servicing under Deutsche Bank transactions (0.4); respond to questions from J. Ruckdaschel (ResCap In-House Attorney) regarding same (0.3).	1.00

Total Hours 13.70

Total For Services \$8,024.20

<b>Timekeeper Summary</b>	<b>Hours</b>	<b>Base Rate</b>	<b>Base Amount</b>	<b>Billed Rate</b>	<b>Billed Amount</b>
Duane K. Beasley	11.20	650.00	7,280.00	615.72	6,896.07
Dennis M. Bent	2.50	495.00	1,237.50	451.25	1,128.13
<b>Total All Timekeepers</b>	<b>13.70</b>		<b>\$8,517.50</b>		<b>\$8,024.20</b>

**Total For This Matter \$8,024.20**

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For Legal Services Rendered Through July 31, 2012 in Connection With:

**Matter: 149 - SEC Investigation Assistance**

07/09/12	D. Dunne	Conference call with J. Ruckdaschel, P. Zellman, B. Smith, J. Meyers, J. Battle, B. Thompson, P. Carter regarding SBC subpoenas.	0.90
07/09/12	J. Meyers	Review pleadings from Countrywide matter to prepare for conference call regarding SEC inquiry (1.0); conference call with client, co-counsel and D. Dunne regarding SEC inquiry, and follow-up emails to/from D. Dunne regarding same (1.0); review article regarding FDIC action, and email to D. Dunne re same (0.3).	2.30

Total Hours	3.20	
Total For Services		\$2,742.65

<b>Timekeeper Summary</b>	<b>Hours</b>	<b>Base Rate</b>	<b>Base Amount</b>	<b>Billed Rate</b>	<b>Billed Amount</b>
Daniel J. Dunne	0.90	850.00	765.00	741.00	666.90
James A. Meyers	2.30	950.00	2,185.00	902.50	2,075.75
Total All Timekeepers	3.20		\$2,950.00		\$2,742.65

<b>Total For This Matter</b>	<b>\$2,742.65</b>
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For Legal Services Rendered Through July 31, 2012 in Connection With:

**Matter: 151 - Termination of Servicing Contracts**

Disbursements

Hand Delivery

201.00

Total Disbursements

\$201.00

**Total For This Matter**

**\$201.00**

**\* \* \* COMBINED TOTALS \* \* \***

Total Hours

535.70

Total Fees, all Matters

\$257,980.85

Total Disbursements, all Matters

\$452.22

Total Amount Due

\$258,433.07